



**BELMONT
REDEVELOPMENT
AGENCY**

STAFF REPORT

Discussion of Date and Agenda for Economic Development Summit

December 9, 2003

Honorable Chair and Board Members

On October 28, 2003, the Board received the final Economic Development Strategy report from BAE, Inc. and directed staff to develop an agenda for an economic development summit within the subsequent 60 days. The purpose of this meeting is to present a draft ED summit program and agenda to the Board for its review and approval. It is also requested that the Board identify a preferred date for the summit.

Discussion

Staff has met several times since receipt of the BAE report to consider how best to organize a summit on a future economic development strategy. In addition, the Economic Development Strategy committee has met to consider the strategies and implementation options of the BAE report and has prepared its own set of recommendations for consideration by the Board and City Council. Staff has taken all this information and prepared a draft program and agenda for an economic development summit (attached). Highlights of the draft program:

Mission: To establish the City Council / RDA's economic development priority actions ("marching orders") over the next approximately three years.

Proposed Invitees:

- Belmont City Council / RDA Board,
- City Treasurer,
- Planning Commission,
- Finance Commission,

- Economic Development Strategy Committee,
 - Belmont Chamber of Commerce Executive Board.
- Meeting open to the public.

Proposed Agenda:

- **What could Belmont do?** A review of the BAE implementation options and the ED Strategy Committee recommendations
- **How could Belmont do it?** A review of the implementation tools available to the City and Redevelopment agency
- **What will Belmont do?** A discussion of the Agency's preferred actions and adoption of an implementation strategy

This is an ambitious agenda, considering the range and complexity of implementation choices facing the city. However, if acceptable, staff would prepare advance materials on many of the implementation options and tools. The intent would be to provide sufficient background information so that less time would be spent at the summit on technical questions and more time would be available for discussing and sorting priorities.

Finally, staff has taken a preliminary look at the range of possible economic development actions and sorted them into five groups:

- Improve the Appearance of Downtown
- Support Existing Business through Assistance and Retention
- Build Community Awareness and Interaction
- Develop New Businesses
- Plan for the Long-term

We hope these categories will help the Board better sort through all the options and choose those which it believes will best fulfill its goals for economic growth. The attached chart of implementation options provides more details on these categories and the actions they represent.

Fiscal Impact

The proposed program will have costs associated with preparing the materials and organizing the event. No more than \$1500 (one thousand five hundred dollars) is anticipated to be needed to cover research, copying, and refreshments for the event. Adequate funds from the RDA 1999 Revenue Bonds account are available for this project.

Recommendation

Staff recommends the Board provide direction on the proposed summit program and agenda, and also identify a time and date for the summit.

Alternatives

1. Continue the matter and direct staff regarding the program
2. Reject the summit and provide other direction.

Public Contact

None

Attachments

- A. Draft Summit Program and Agenda
- B. Chart of Implementation Options.

Respectfully submitted,

Craig A. Ewing, AICP
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